

# Mecklenburg County Residential Housing Market

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County Economist

Data as of September 2019



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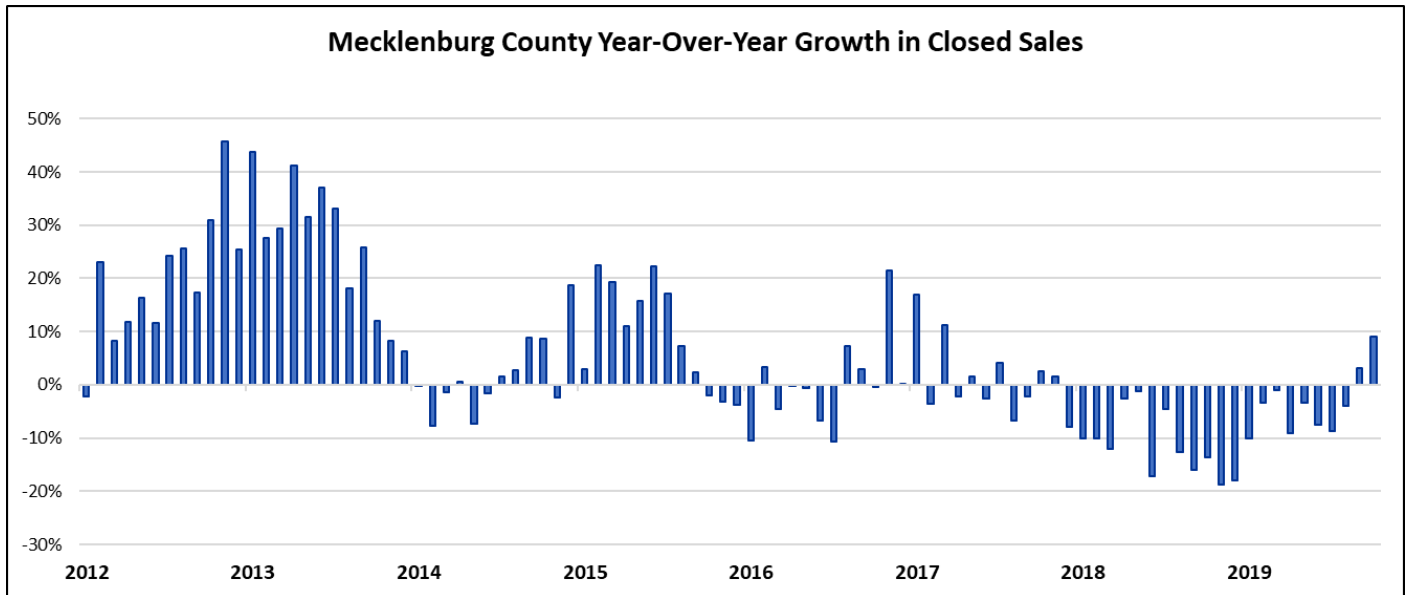
The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. These reflect data reported by the Charlotte Realtor Association with historical trends. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: [michael.simmons@mecklenburgcountync.gov](mailto:michael.simmons@mecklenburgcountync.gov)

## NOTABLE EVENTS IN THE HOUSING MARKET

Mecklenburg County's year-over-year home sales for September increased 9.1%, with 1,744 properties sold compared to 1,599 properties sold over the same period last year. Pending sales are up 37.2% for the month with 1,879 this year compared to 1,370 in the previous year.

The increase in sales growth over the past two months is a welcome positive sign as sales growth has been lackluster since 2016. It is unlikely that the recent growth in sales activity will be sustainable as the overall supply of new housing is low at only 1.9 months of inventory.



New listings year-over-year were up 6.1% with 1,942 properties up for sale compared to 1,831 properties up for sale over the same period last year.

Average home price in September for the county is up year-over-year by 5.5% at \$331,639 compared to \$314,421 in September 2018.

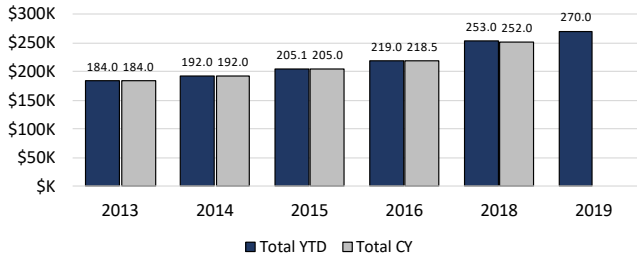
Large amounts of economic activity in the County coupled with low interest rates continue to draw in buyers, syphoning off the already small amounts of homes for sale. In September, there was 3,316 homes for sale compared to September 2018 at 3,946 homes for sale. One of the primary reasons for the shortfall is that new construction in housing is still unable to keep pace with the demand in the County.

# MECKLENBURG COUNTY HOUSING MARKET

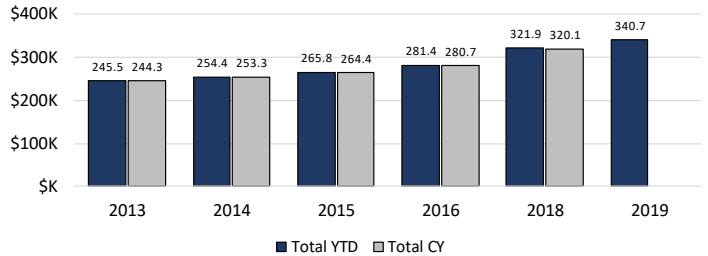
Mecklenburg County	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	1,831	1,942	↑ 6.1%	19,965	20,341	↑ 1.9%
Pending Sales	1,370	1,879	↑ 37.2%	15,907	17,049	↑ 7.2%
Closed Sales	1,599	1,744	↑ 9.1%	15,538	15,718	↑ 1.2%
Median Sales Price*	249,615	272,000	↑ 9.0%	253,000	270,000	↑ 6.7%
Average Sales Price*	314,421	331,639	↑ 5.5%	321,886	340,744	↑ 5.9%
Percent of Original List Price Received	97.5%	97.0%	↓ -0.5%	97.9%	97.2%	↓ -0.7%
List to Close	82	85	↓ 3.7%	81	86	↓ 6.2%
Days on Market Until Sale	31	35	↓ 12.9%	32	37	↓ 15.6%
Cumulative Days on Market Until Sale	37	43	↓ 16.2%	38	45	↓ 18.4%
Inventory of Homes for Sale	3,946	3,316	-16.0%			
Months Supply of Inventory	2.4	1.9	-20.8%			

\* Does not account for sale concessions and /or down payment assistance.

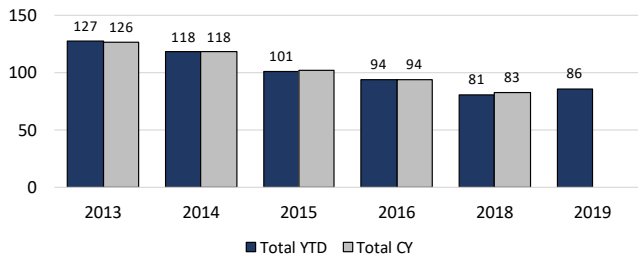
Median Sales Price



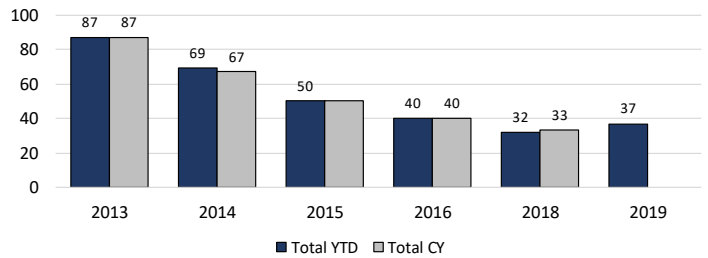
Average Sales Price



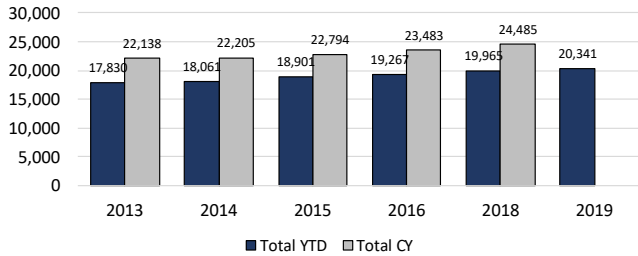
List to Close



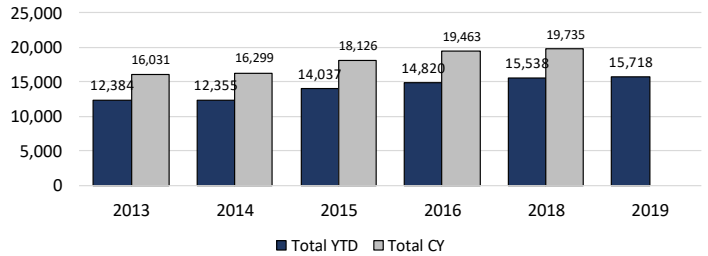
Days on Market Until Sale



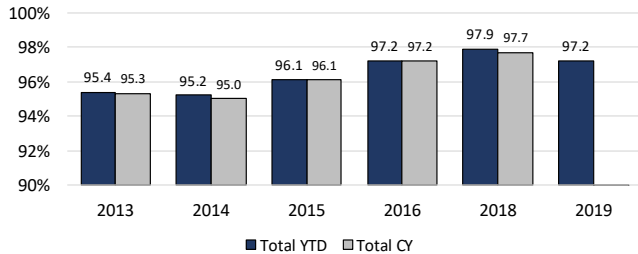
New Listings



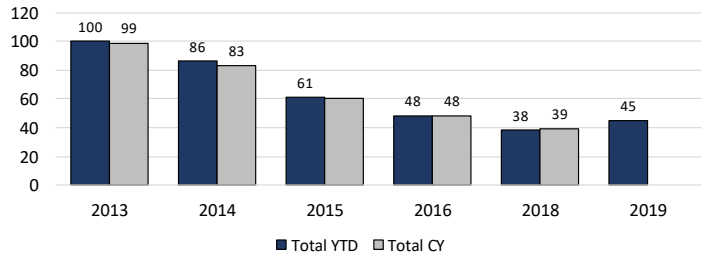
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

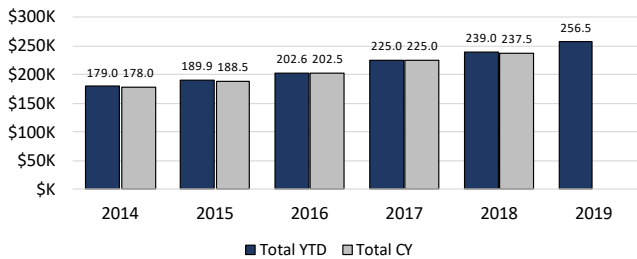


# CITY OF CHARLOTTE HOUSING MARKET

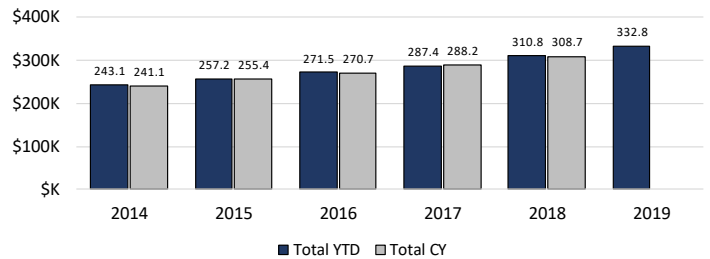
City of Charlotte	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	1,481	1,541	↑ 4.1%	15,754	15,975	↑ 1.4%
Pending Sales	1,108	1,471	↑ 32.8%	12,607	13,569	↑ 7.6%
Closed Sales	1,246	1,398	↑ 12.2%	12,348	12,558	↑ 1.7%
Median Sales Price*	230,000	260,000	↑ 13.0%	239,000	256,500	↑ 7.3%
Average Sales Price*	295,472	324,088	↑ 9.7%	310,809	332,820	↑ 7.1%
Percent of Original List Price Received	97.7%	97.2%	↓ -0.5%	98.1%	97.4%	↓ -0.7%
List to Close	78	83	↓ 6.4%	79	84	↓ 6.3%
Days on Market Until Sale	28	32	↓ 14.3%	29	35	↓ 20.7%
Cumulative Days on Market Until Sale	32	39	↓ 21.9%	35	42	↓ 20.0%
Inventory of Homes for Sale	3,028	2,454	-19.0%			
Months Supply of Inventory	2.3	1.8	-21.7%			

\* Does not account for sale concessions and /or down payment assistance.

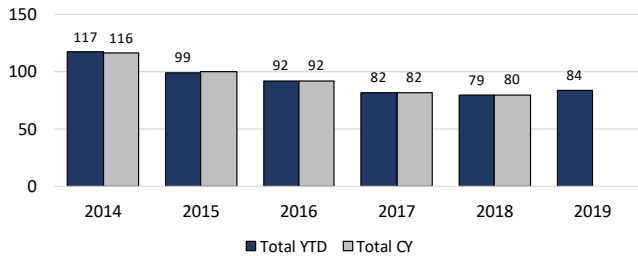
Median Sales Price



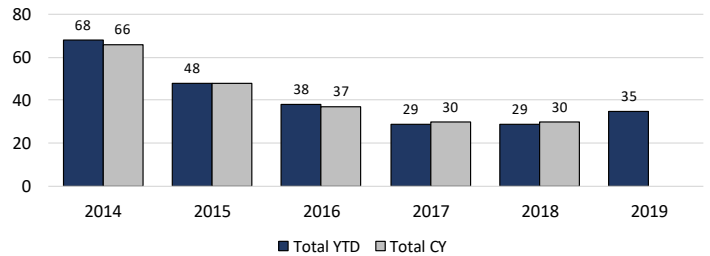
Average Sales Price



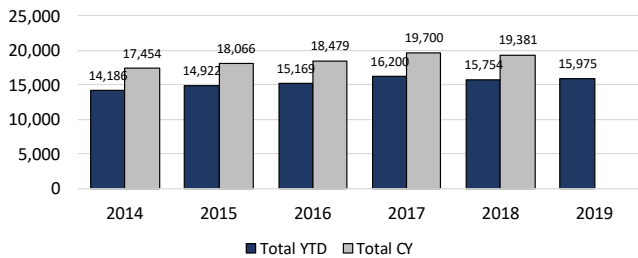
List to Close



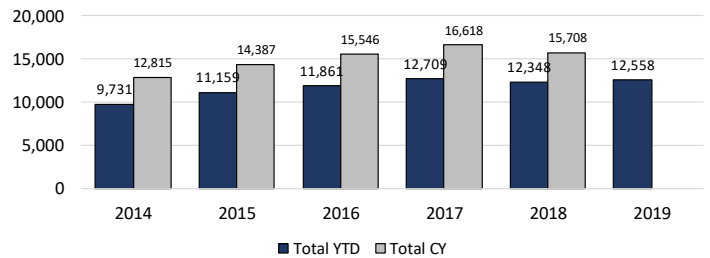
Days on Market Until Sale



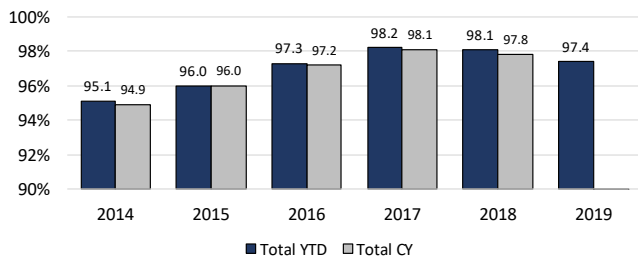
New Listings



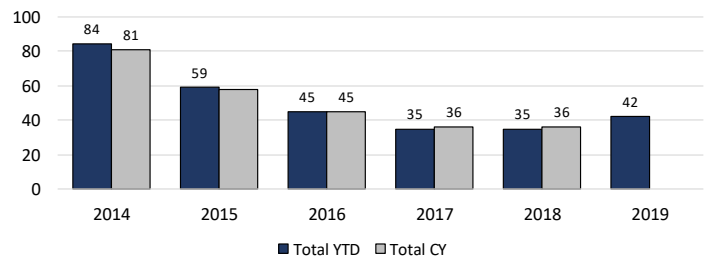
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

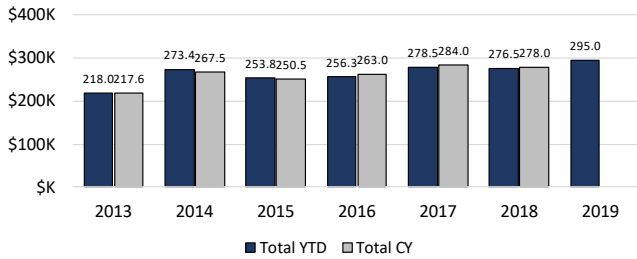


# UPTOWN CHARLOTTE HOUSING MARKET

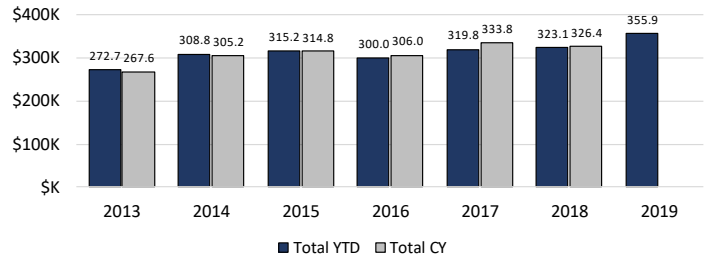
Uptown Charlotte	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	40	44	↑10.0%	401	368	↓8.2%
Pending Sales	33	30	↓9.1%	306	285	↓6.9%
Closed Sales	30	25	↓16.7%	284	266	↓6.3%
Median Sales Price*	262,500	262,500	0.0%	276,500	295,000	↑6.7%
Average Sales Price*	330,000	295,412	↓10.5%	323,074	355,885	↑10.2%
Percent of Original List Price Received	96.6%	94.5%	↓2.2%	96.6%	96.9%	↑0.3%
List to Close	89	96	↓7.9%	101	93	↑7.9%
Days on Market Until Sale	41	58	↓41.5%	47	47	0.0%
Cumulative Days on Market Until Sale	65	58	↑10.8%	61	58	↑4.9%
Inventory of Homes for Sale	91	92	1.1%			
Months Supply of Inventory	3.0	3.3	10.0%			

\* Does not account for sale concessions and /or down payment assistance.

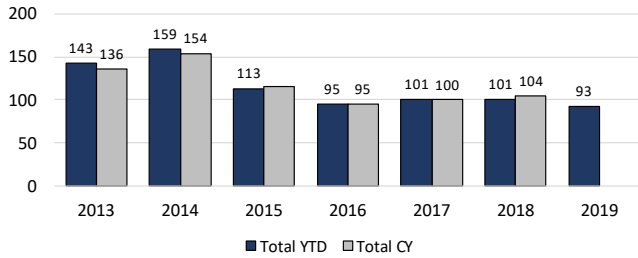
Median Sales Price



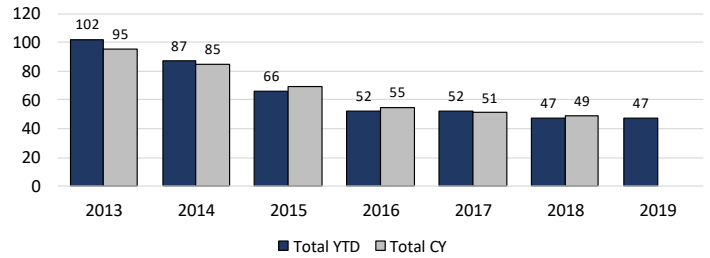
Average Sales Price



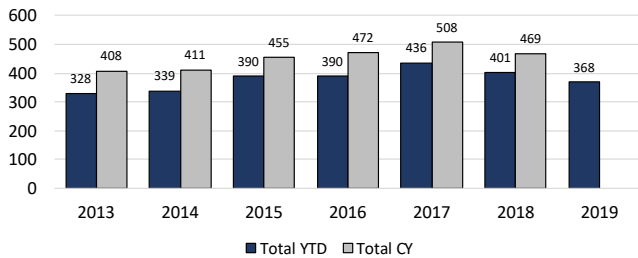
List to Close



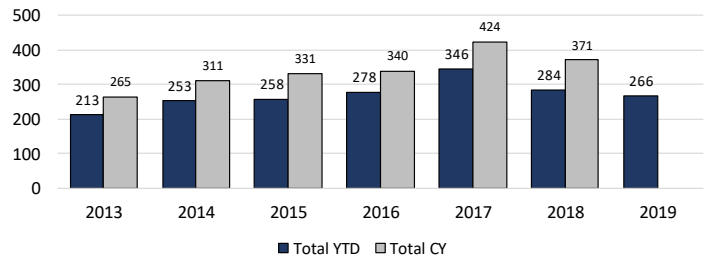
Days on Market Until Sale



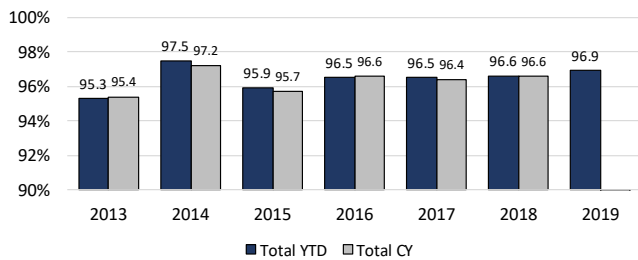
New Listings



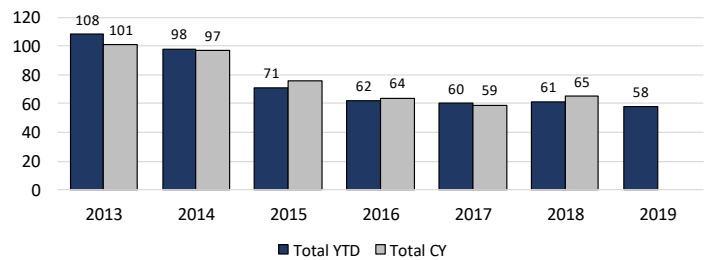
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

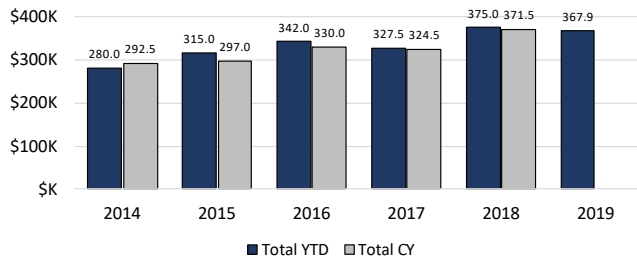


# DAVIDSON HOUSING MARKET

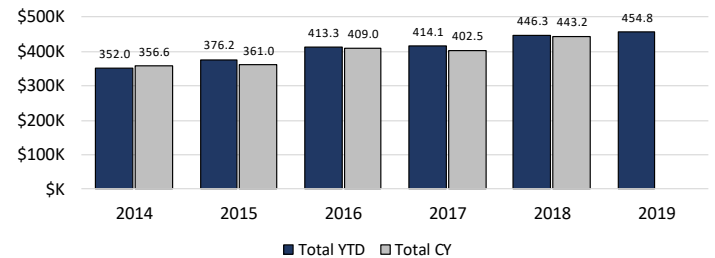
Davidson	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	38	47	↑23.7%	511	584	↑14.3%
Pending Sales	22	45	↑104.5%	370	435	↑17.6%
Closed Sales	34	45	↑32.4%	366	402	↑9.8%
Median Sales Price*	350,000	327,000	↓6.6%	375,000	367,852	↓1.9%
Average Sales Price*	453,759	384,247	↓15.3%	446,303	454,753	↑1.9%
Percent of Original List Price Received	94.9%	94.4%	↓0.5%	96.4%	95.3%	↓1.1%
List to Close	112	113	↓0.9%	116	113	↑-2.6%
Days on Market Until Sale	51	64	↓25.5%	61	64	↓4.9%
Cumulative Days on Market Until Sale	73	72	↑-1.4%	71	79	↓11.3%
Inventory of Homes for Sale	155	166	7.1%			
Months Supply of Inventory	4.1	3.8	-7.3%			

\* Does not account for sale concessions and /or down payment assistance.

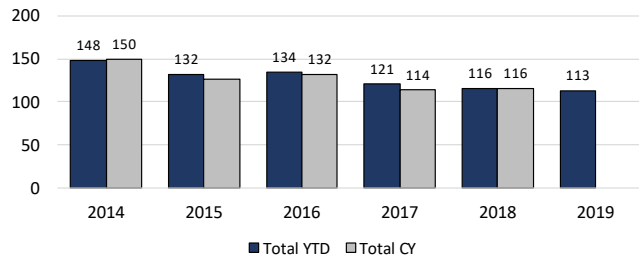
Median Sales Price



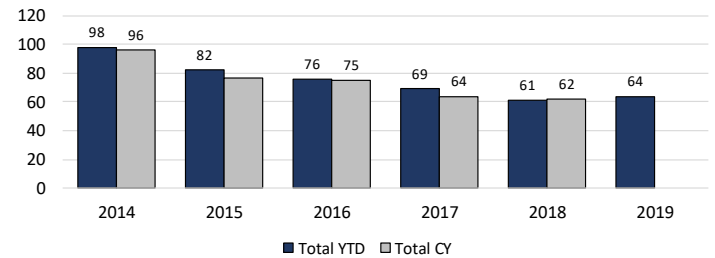
Average Sales Price



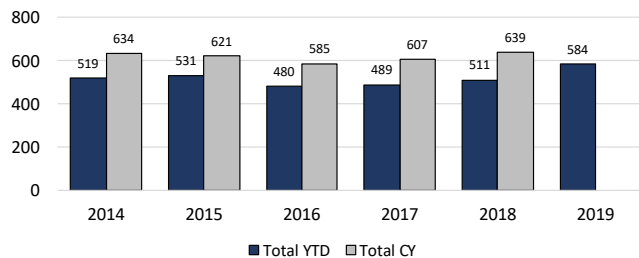
List to Close



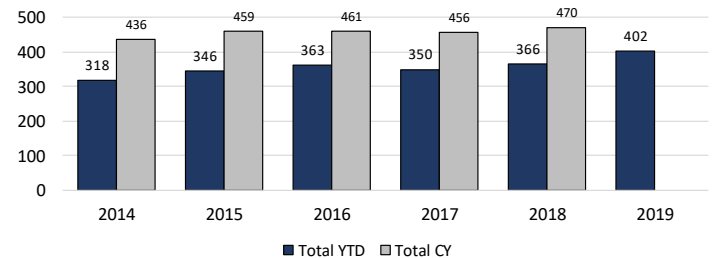
Days on Market Until Sale



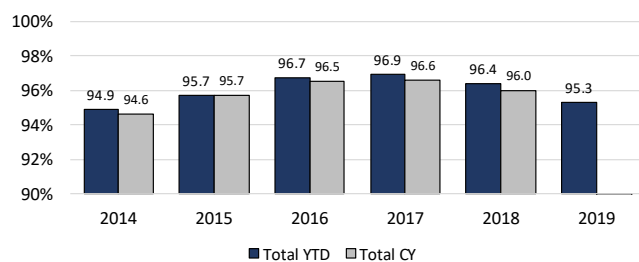
New Listings



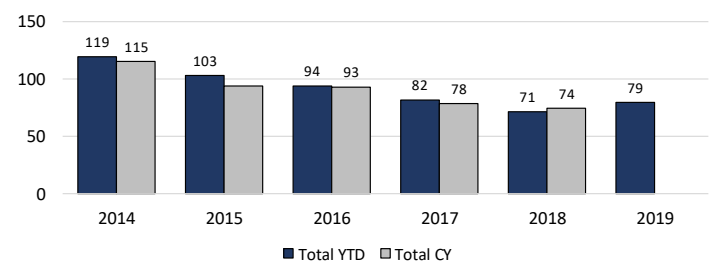
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

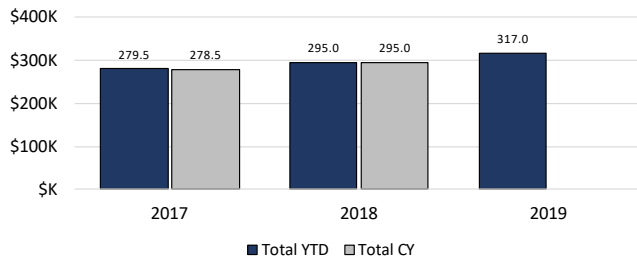


# MATTHEWS HOUSING MARKET

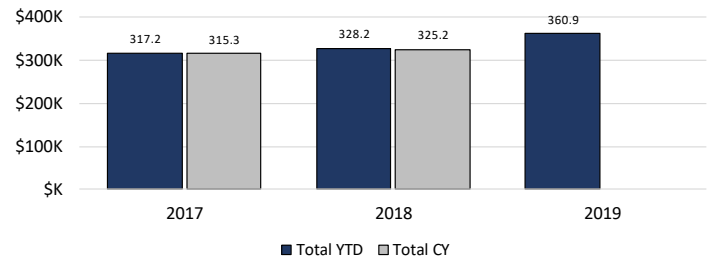
Matthews	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	93	109	↑17.2%	1,132	1,217	↑7.5%
Pending Sales	66	105	↑59.1%	912	996	↑9.2%
Closed Sales	99	105	↑6.1%	896	926	↑3.3%
Median Sales Price*	297,000	320,000	↑7.7%	295,000	317,000	↑7.5%
Average Sales Price*	334,045	335,047	↑0.3%	328,179	360,889	↑10.0%
Percent of Original List Price Received	96.5%	97.3%	↑0.8%	97.7%	97.5%	↓0.2%
List to Close	96	82	↓14.6%	77	78	↓1.3%
Days on Market Until Sale	47	38	↓19.1%	33	33	0.0%
Cumulative Days on Market Until Sale	49	45	↓8.2%	42	40	↓4.8%
Inventory of Homes for Sale	221	176	-20.4%			
Months Supply of Inventory	2.3	1.8	-21.7%			

\* Does not account for sale concessions and /or down payment assistance.

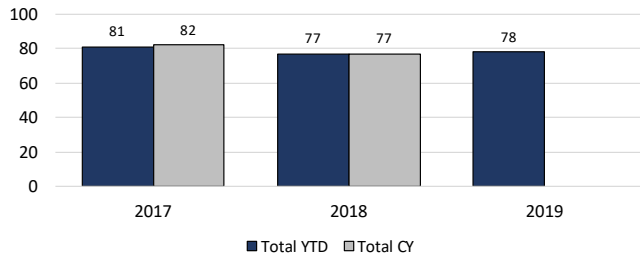
Median Sales Price



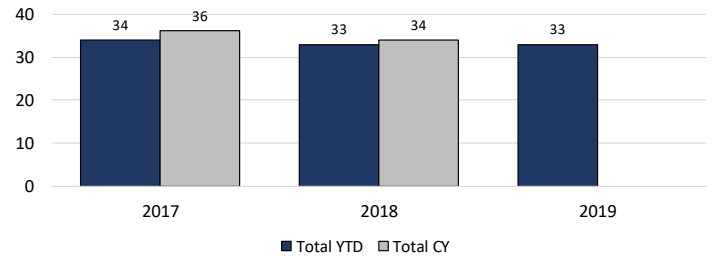
Average Sales Price



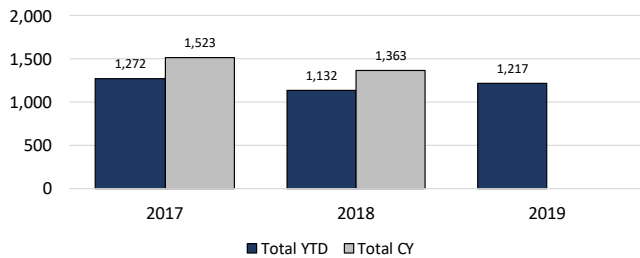
List to Close



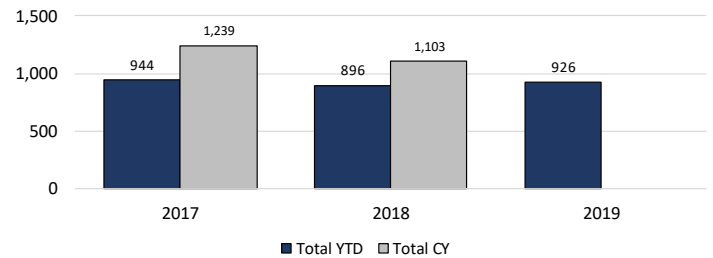
Days on Market Until Sale



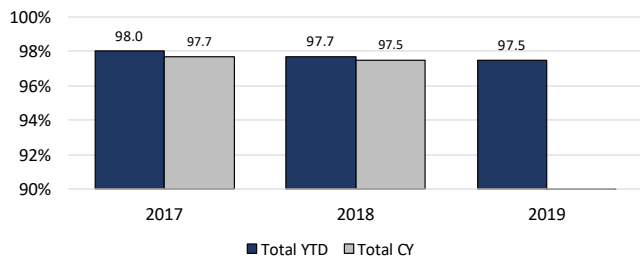
New Listings



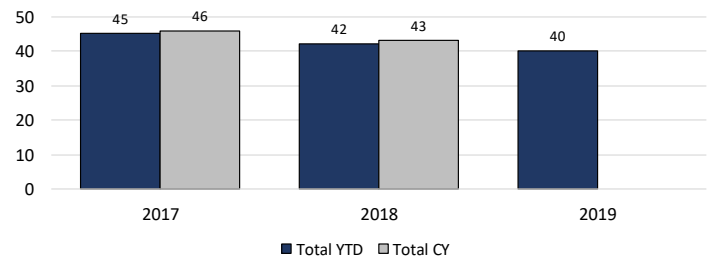
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale



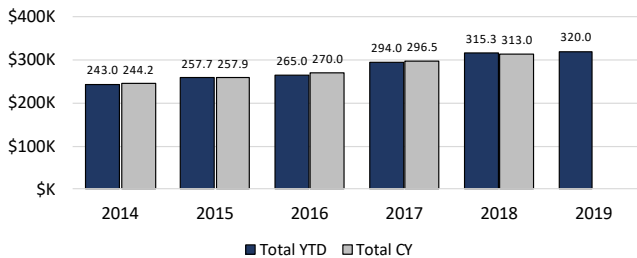


# HUNTERSVILLE HOUSING MARKET

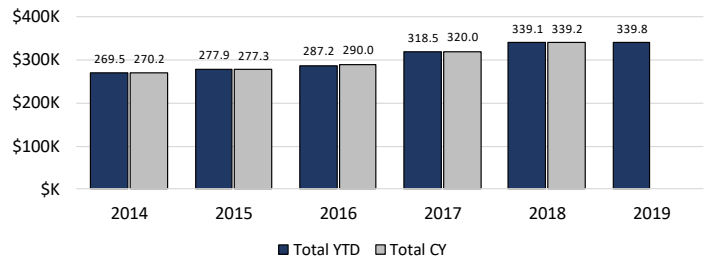
Huntersville	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	150	174	↑16.0%	1,708	1,716	↑0.5%
Pending Sales	113	152	↑34.5%	1,367	1,372	↑0.4%
Closed Sales	162	141	↓13.0%	1,314	1,254	↓4.6%
Median Sales Price*	319,875	320,000	↑0.0%	315,250	320,000	↑1.5%
Average Sales Price*	358,816	366,219	↑2.1%	339,138	339,783	↑0.2%
Percent of Original List Price Received	97.4%	95.8%	↓1.6%	97.4%	96.7%	↓0.7%
List to Close	96	94	↑-2.1%	93	91	↑-2.2%
Days on Market Until Sale	46	51	↓10.9%	43	45	↓4.7%
Cumulative Days on Market Until Sale	55	68	↓23.6%	50	55	↓10.0%
Inventory of Homes for Sale	331	330	-0.3%			
Months Supply of Inventory	2.4	2.4	0.0%			

\* Does not account for sale concessions and /or down payment assistance.

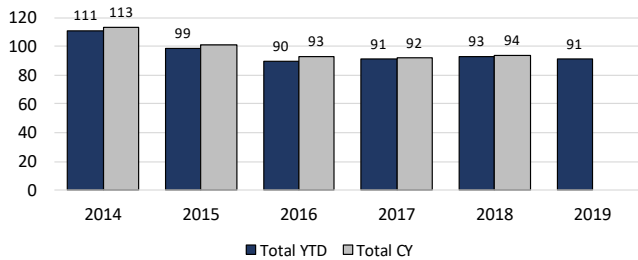
Median Sales Price



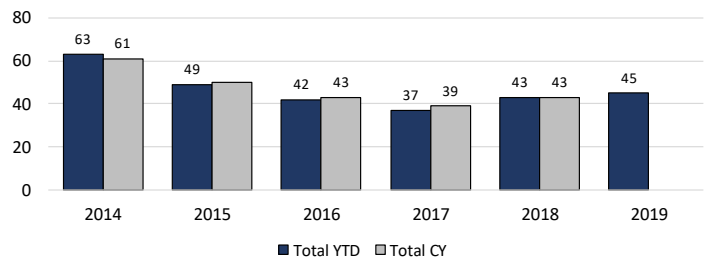
Average Sales Price



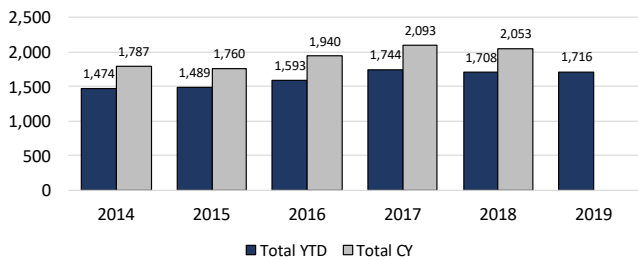
List to Close



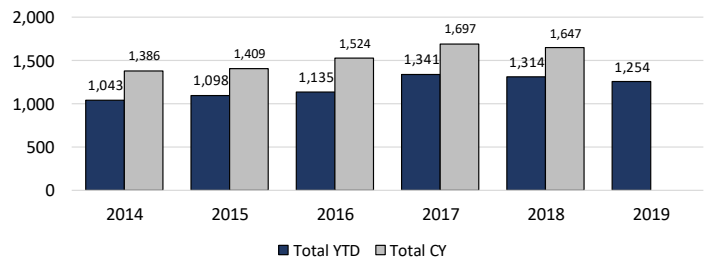
Days on Market Until Sale



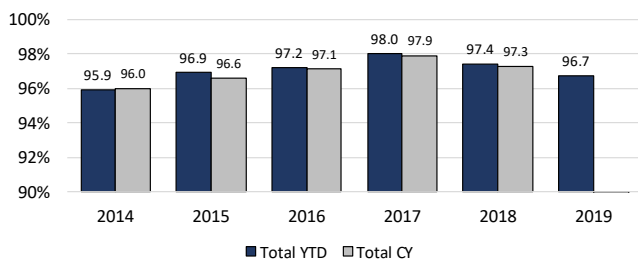
New Listings



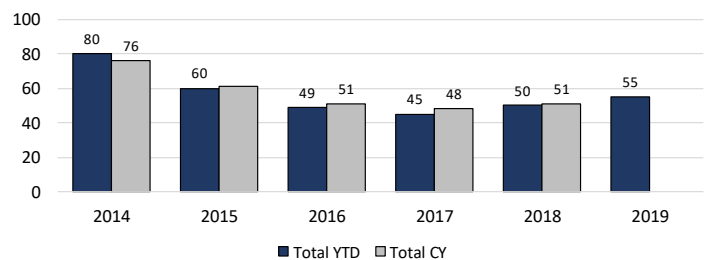
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

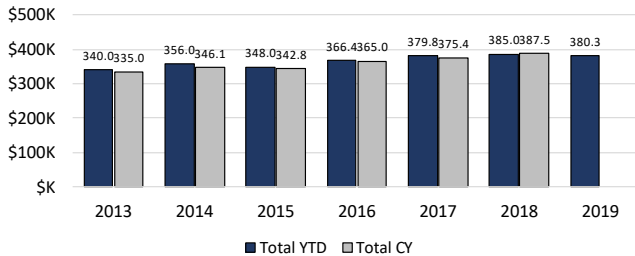


# LAKE NORMAN HOUSING MARKET

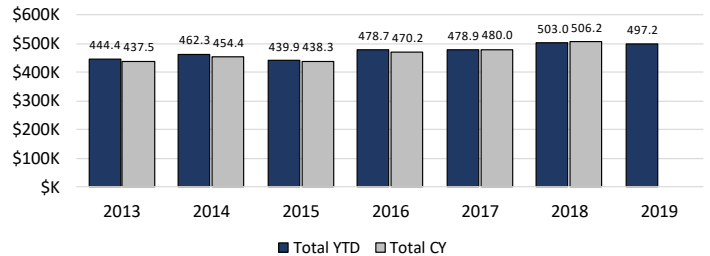
Lake Norman	September			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 9-2018	Thru 9-2019	Percent Change
New Listings	219	211	↓ -3.7%	2,720	2,616	↓ -3.8%
Pending Sales	141	249	↑ 76.6%	1,895	2,043	↑ 7.8%
Closed Sales	172	195	↑ 13.4%	1,820	1,852	↑ 1.8%
Median Sales Price*	387,500	382,450	↓ -1.3%	385,000	380,253	↓ -1.2%
Average Sales Price*	525,668	472,444	↓ -10.1%	503,030	497,218	↓ -1.2%
Percent of Original List Price Received	95.3%	95.5%	↑ 0.2%	95.9%	95.4%	↓ -0.5%
List to Close	124	117	↑ -5.6%	126	122	↑ -3.2%
Days on Market Until Sale	68	62	↑ -8.8%	74	69	↑ -6.8%
Cumulative Days on Market Until Sale	87	81	↑ -6.9%	92	94	↓ 2.2%
Inventory of Homes for Sale	923	741	-19.7%			
Months Supply of Inventory	4.7	3.6	-23.4%			

\* Does not account for sale concessions and /or down payment assistance.

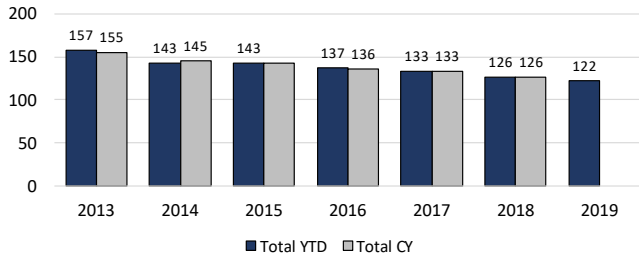
Median Sales Price



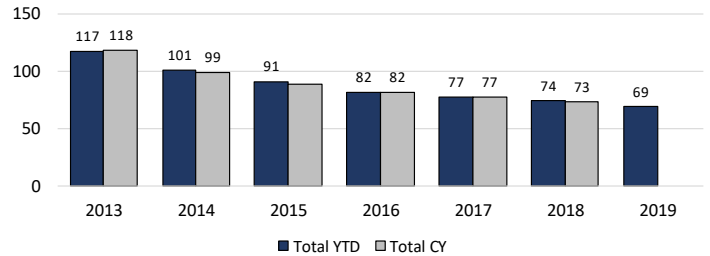
Average Sales Price



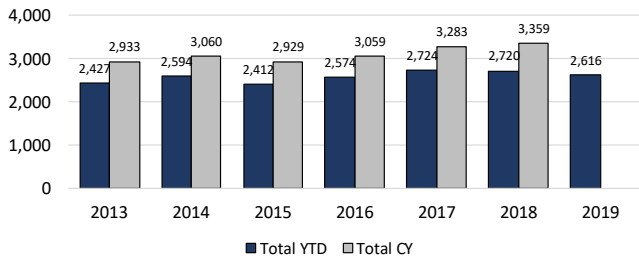
List to Close



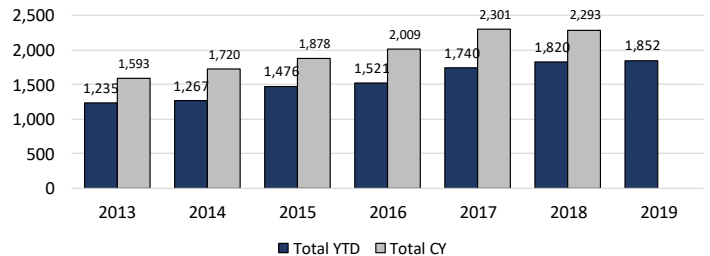
Days on Market Until Sale



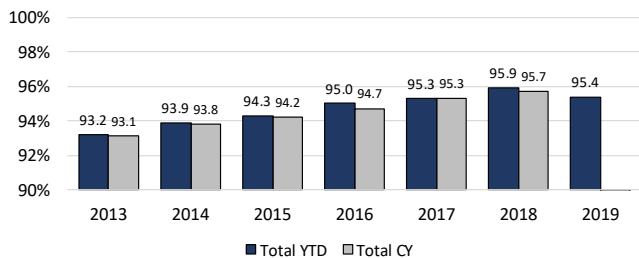
New Listings



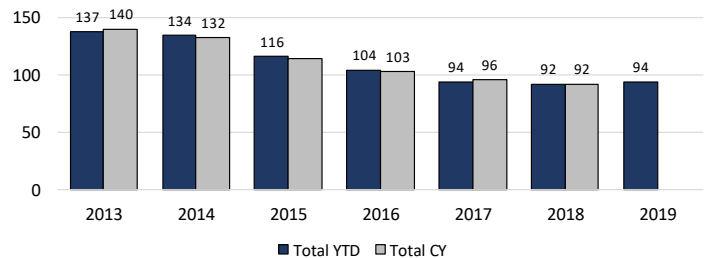
Closed Sales



Percent of Original List Price Received

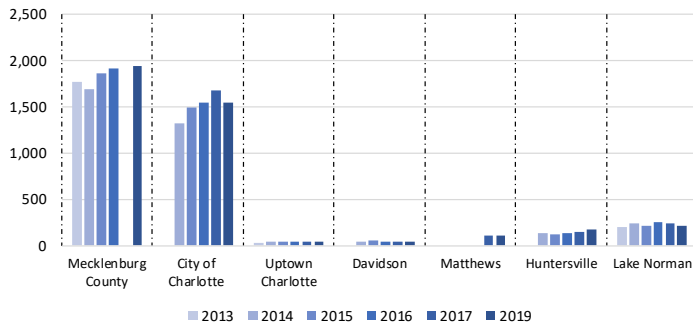


Cumulative Days on Market Until Sale

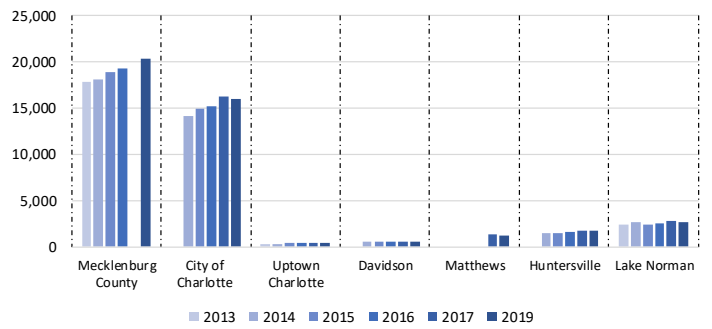


# COMBINED STATISTICAL GRAPHS I

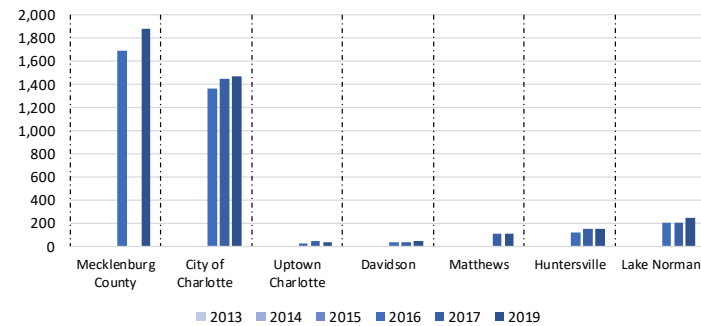
## New Listings for the month of September



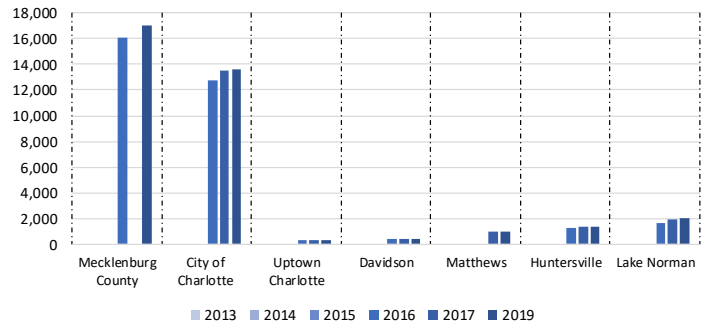
## New Listings Year-to-date



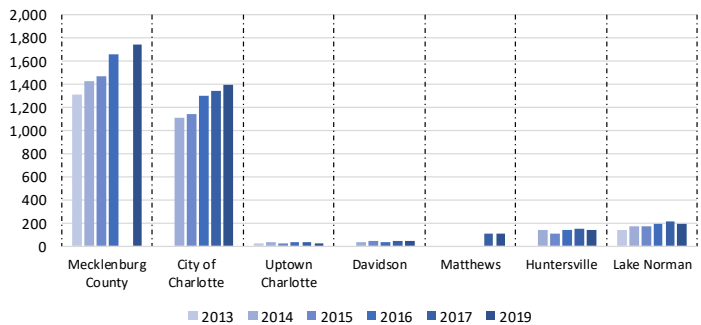
## Pending Sales for the month of September



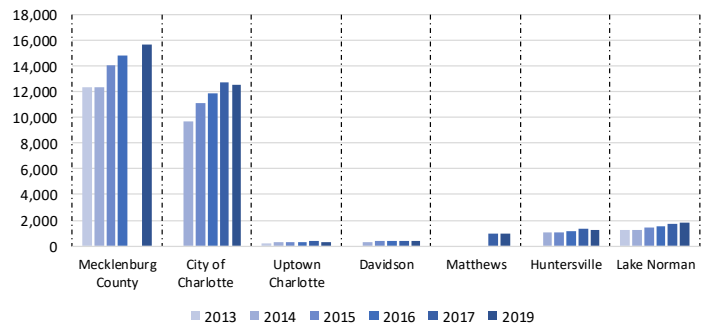
## Pending Sales Year-to-date



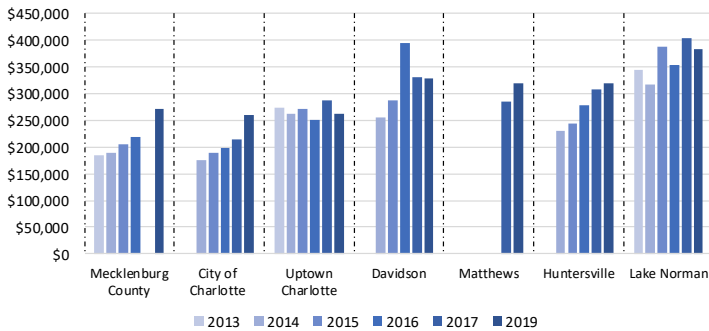
## Closed Sales for the month of September



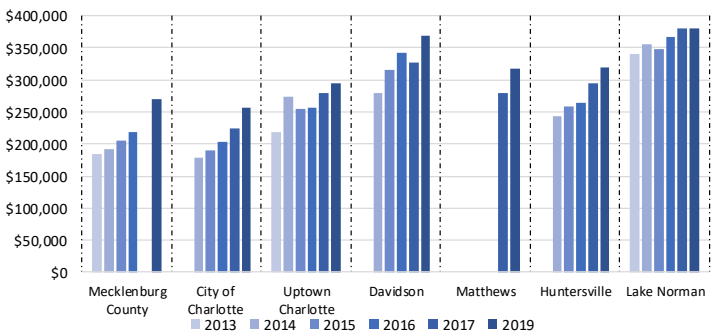
## Closed Sales Year-to-date



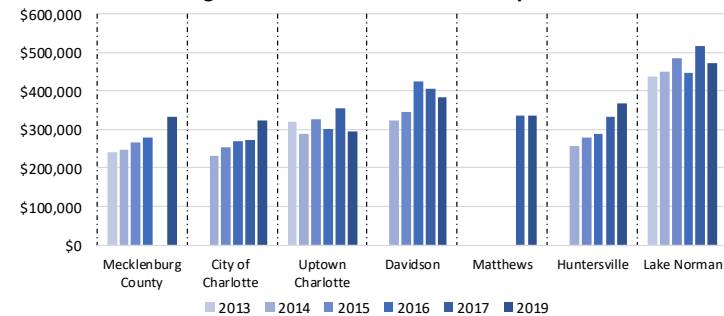
## Median Sales Price for the month of September



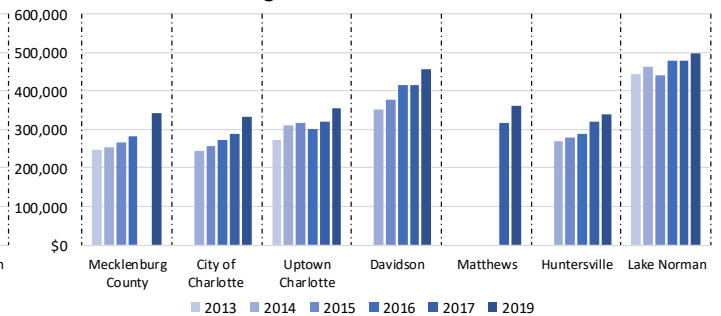
## Median Sales Price Year-to-date



## Average Sales Price for the month of September

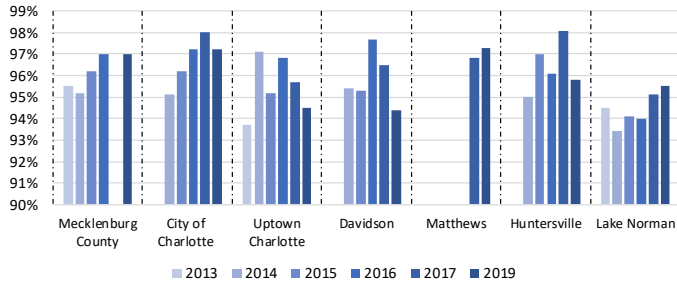


## Average Sales Price Year-to-date

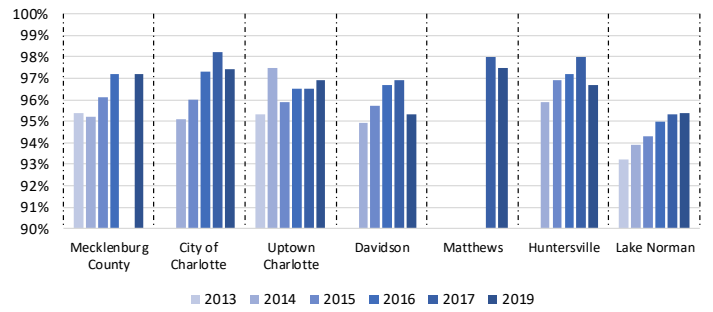


# COMBINED STATISTICAL GRAPHS II

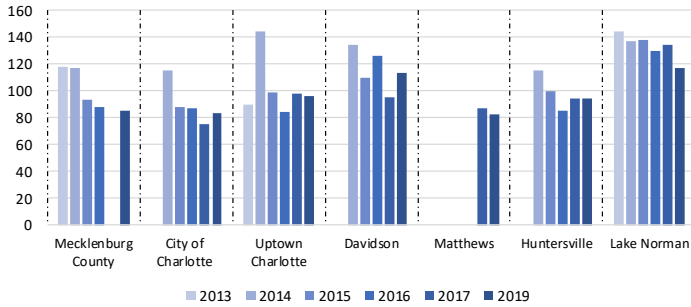
**Percent of Original List Price Received for the month of September**



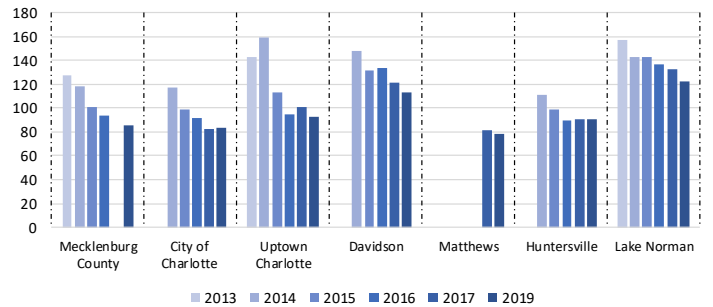
**Percent of Original List Price Received Year-to-date**



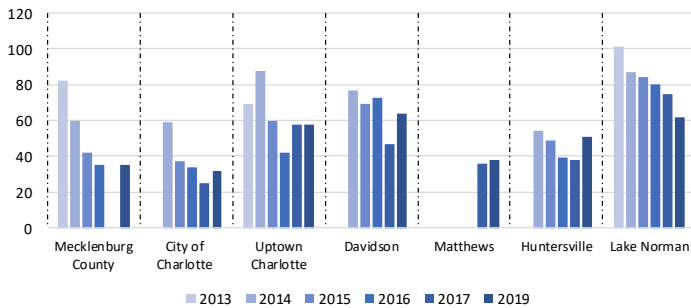
**List to Close for the month of September**



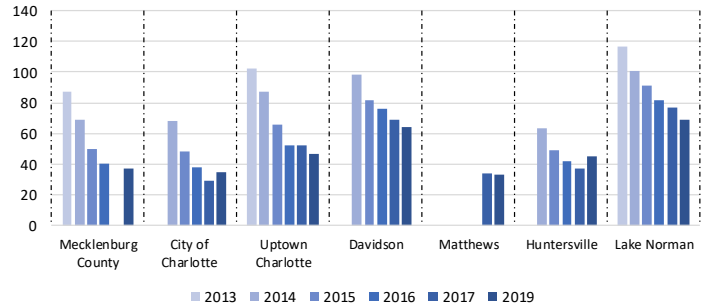
**List to Close Year-to-date**



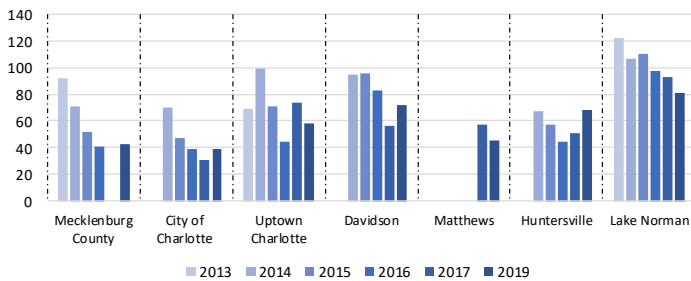
**Days on Market Until Sale for the month of September**



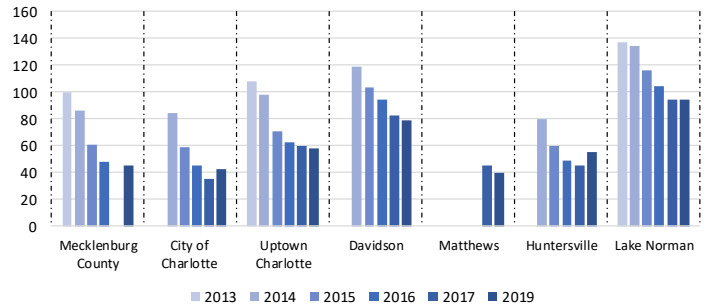
**Days on Market Until Sale Year-to-date**



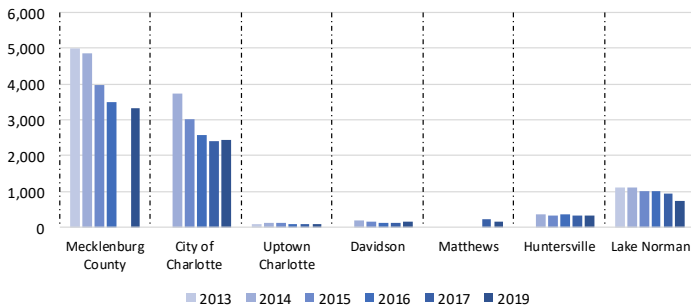
**Cumulative Days on Market Until Sale for the month of September**



**Cumulative Days on Market Until Sale Year-to-date**



**Inventory of Homes for Sale for the month of September**



**Months Supply of Inventory for the month of September**

